

**LAND AUTHORITY GOVERNING BOARD
AGENDA ITEM SUMMARY**

Meeting Date: April 20, 2005

Division: Land Authority

Bulk Item: Yes ☐ No ☒

Staff Contact Person: Mark Rosch

Agenda Item Wording: Approval of a resolution authorizing the conveyance of Tract C, Porpoise Point Section 4 on Big Coppitt Key to Florida Keys Community Housing and Land Trust, Inc. for affordable housing.

Item Background: The Land Authority purchased the subject property at the request of Habitat for Humanity of Key West and the Lower Florida Keys (HFH). In order to have more long-term control over affordable housing, certain members of HFH have formed a new land trust called Florida Keys Community Housing and Land Trust, Inc. HFH requests that the Land Authority convey the property to this newly formed land trust for development. The property is zoned Suburban Commercial (SC) and can be developed with up to 15 units of housing.

The proposed deed restriction allows for the development of either ownership or rental housing and has been expanded to require a direct limit on the resale price, a right of first refusal in favor of the land trust, SHIP certification procedures, a nullification provision, and a notice provision.

Advisory Committee Action: On March 23, 2005 the Committee voted 5/0 to approve this resolution.

Previous Governing Board Action: On September 21, 2004 the Board entered into a contract to purchase the property. On November 17, 2004 the Board authorized staff to close the transaction.

Contract/Agreement Changes: None.

Staff Recommendation: Approval.

Total Cost: \$50.00 recording fee

Budgeted: Yes ☒ No ☐

Cost to Land Authority: \$50.00

Source of Funds: Land Authority
(Tourist Impact Tax and State Park Surcharge)

Approved By: Attorney ☒ County Land Steward ☐

Executive Director Approval: _____


Mark J. Rosch

Documentation: Included: ☒

To Follow: ☐

Not Required: ☐

Disposition: _____

Agenda Item _____

RESOLUTION NO. _____

A RESOLUTION OF THE MONROE COUNTY
COMPREHENSIVE PLAN LAND AUTHORITY AUTHORIZING
THE CONVEYANCE OF TRACT C, PORPOISE POINT
SECTION 4 ON BIG COPPITT KEY TO FLORIDA KEYS
COMMUNITY HOUSING AND LAND TRUST, INC. FOR
AFFORDABLE HOUSING.

WHEREAS, section 380.0666(3), Florida Statutes (FS) and section 9.3-2, Monroe County Code, empower the Monroe County Comprehensive Plan Land Authority (hereinafter "Land Authority") to acquire and dispose of interests in real property for the purpose of providing affordable housing to very low, low, and moderate income persons as defined in section 420.0004, FS, where said acquisitions are consistent with a comprehensive plan adopted pursuant to Chapter 380, FS; and

WHEREAS, the Land Authority has purchased Tract C, Porpoise Point Section 4 as an affordable housing site; and

WHEREAS, certain members of Habitat for Humanity of Key West and Lower Florida Keys, Inc. (hereinafter "HFH") have formed a Florida non profit corporation known as Florida Keys Community Housing and Land Trust, Inc. in order to have better control of affordable housing over the long term;

WHEREAS, on February 23, 2005, HFH representatives appeared before the Land Authority Advisory Committee and requested the Land Authority to convey title to the subject property to Florida Keys Community Housing and Land Trust, Inc. for development with affordable housing; and

WHEREAS, the Land Authority Advisory Committee considered this resolution at a meeting held on March 23, 2005 and voted 5/0 to recommend approval; NOW, THEREFORE,

BE IT RESOLVED BY THE MONROE COUNTY COMPREHENSIVE PLAN LAND AUTHORITY:

Section 1. The Chairman of the Land Authority Governing Board is hereby authorized to sign a deed conveying title to the subject property to Florida Keys Community Housing and Land Trust, Inc. Said deed shall restrict future use of the property to the requirements specified in Attachment A.

PASSED AND ADOPTED by the Monroe County Comprehensive Plan Land Authority at a regular meeting on this _____ day of _____ 2005.

(Seal)

ATTEST:

MONROE COUNTY COMPREHENSIVE
PLAN LAND AUTHORITY

Mark J. Rosch
Executive Director

David P. Rice
Chairman

Approved for Legal Sufficiency

Larry R. Erskine

ATTACHMENT A

AFFORDABILITY COVENANTS

1. Affordability Period. These affordability requirements shall run with the property in favor of the Monroe County Comprehensive Plan Land Authority (hereinafter "MCLA") and shall not expire.
2. Income Limits, Use and Transfer Restrictions. Florida Keys Community Housing and Land Trust, Inc. (hereinafter "FKCHLT") shall make the property available as either ownership housing or rental housing in accordance with the conditions specified below.
 - 2.1. Ownership Housing. FKCHLT shall retain title to the land under ownership housing and shall not subsequently transfer title to the land without prior written approval of MCLA. Ownership of the improvements, together with a leasehold interest in the land, may be conveyed by FKCHLT subject to the following conditions.
 - 2.1.1. Use and Occupancy. The subject property shall be owner occupied and used as the homeowner's primary residence and such other uses incidental to residential use as may be permitted by local zoning and land use regulations.
 - 2.1.2. Income Qualified Buyers. Ownership shall be restricted to very low income persons, low income persons, or moderate income persons as defined in §420.0004, Florida Statutes (hereinafter "Income Qualified Buyer").
 - 2.1.3. Affordability. Monthly mortgage payments shall be affordable as defined in §420.0004, Florida Statutes.
 - 2.1.4. Resale Limits. The leasehold estate and the improvements located thereon may be transferred, subject to the provisions of Paragraph 2.1.2 above, provided the transfer price does not exceed 25.5 times the monthly median household income for a family of four residing in Monroe County, Florida at the time of the transfer.
 - 2.1.5. Right of First Refusal. All deeds or instruments conveying title to the improvements shall expressly set forth a right of first refusal in favor of FKCHLT.
 - 2.1.6. Special Provisions. (None)
 - 2.2. Rental Housing. FKCHLT shall retain title to the land and improvements and shall not subsequently transfer title to same without the prior written approval of MCLA.
 - 2.2.1. Use & Occupancy. The subject property shall be operated, managed and otherwise administered as permanently affordable rental housing and such other uses incidental to residential use as may be permitted by local zoning and land use regulations.
 - 2.2.2. Income Qualified Tenants. Occupancy of rental housing units shall be restricted to very low income persons, low income persons, or moderate income persons as defined in §420.0004 (hereinafter "Income Qualified Tenant").
 - 2.2.3. Affordability. Monthly rents shall be affordable as defined in §420.0004, Florida Statutes.
 - 2.2.4. Special Provisions. (None)
3. Profit. FKCHLT is a not-for-profit corporation. FKCHLT is prohibited from earning profit on the subject property.

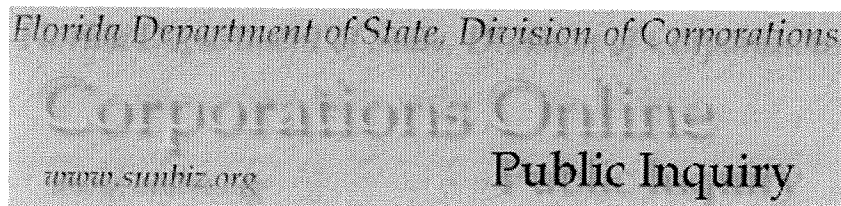
4. Refinancing Limits. FKCHLT shall be prohibited from encumbering the land for any purpose without the prior written approval of MCLA, except for encumbrances for projects resulting in capital improvements to the property.
5. Affordability Monitoring. FKCHLT will be responsible for ensuring these affordability requirements are maintained. Prior to occupying the property, all buyers and tenants must be certified by the Monroe County Housing Authority as to compliance with Paragraphs 2.1.2, 2.1.3, 2.1.4, 2.2.2, and 2.2.3 above using the State Housing Initiatives Partnership (SHIP) requirements of 24 Code of Federal Regulations Part 5. FKCHLT shall be responsible for obtaining said certifications from the Monroe County Housing Authority and shall provide a copy thereof to MCLA.
6. Nullification. Any written instrument attempting or purporting to sell, convey, grant, transfer, exchange or assign any legal or equitable rights or interests to the property shall be deemed null and void where such instrument is, on its face or in effect, inconsistent with or contrary to these covenants.
7. Notice. All deeds or instruments conveying title to the property or improvements shall expressly set forth verbatim this and the foregoing covenants or, in lieu thereof, incorporate them by specific reference to this Warranty Deed, by Book and Page numbers where recorded in the Public Records of Monroe County. In addition, the grantee in any such conveyance shall execute and record with the documents of conveyance an affidavit certifying that FKCHLT has advised grantee as to the meaning of said covenants and certifying that grantee understands and accepts said covenants.

Covenants Acknowledged and Accepted by Florida Keys Community Housing and Land Trust, Inc.

By: _____

Jerry Coleman, Director

Date: _____



Florida Non Profit

FLORIDA KEYS COMMUNITY HOUSING AND LAND TRUST, INC.

PRINCIPAL ADDRESS

17 SHIPS WAY
BIG PINE KEY FL 33043

MAILING ADDRESS

17 SHIPS WAY
BIG PINE KEY FL 33043

Document Number
N04000005523

FEI Number
NONE

Date Filed
06/02/2004

State
FL

Status
ACTIVE

Effective Date
NONE

Registered Agent

Name & Address
COLEMAN, JERRY 201 FRONT STREET SUITE 203 KEY WEST FL 33040-8347

Officer/Director Detail

Name & Address	Title
BELL, MARK 2994 DIANE ROAD BIG PINE KEY FL 33043	D
SMITH, JIM 30332 KILLDEER LANE BIG PINE KEY FL 33043	D
COLEMAN, JERRY 2120 SEIDENBERG AVENUE KEY WEST FL 33040	D

Annual Reports

Report Year	Filed Date
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No Events
No Name History Information

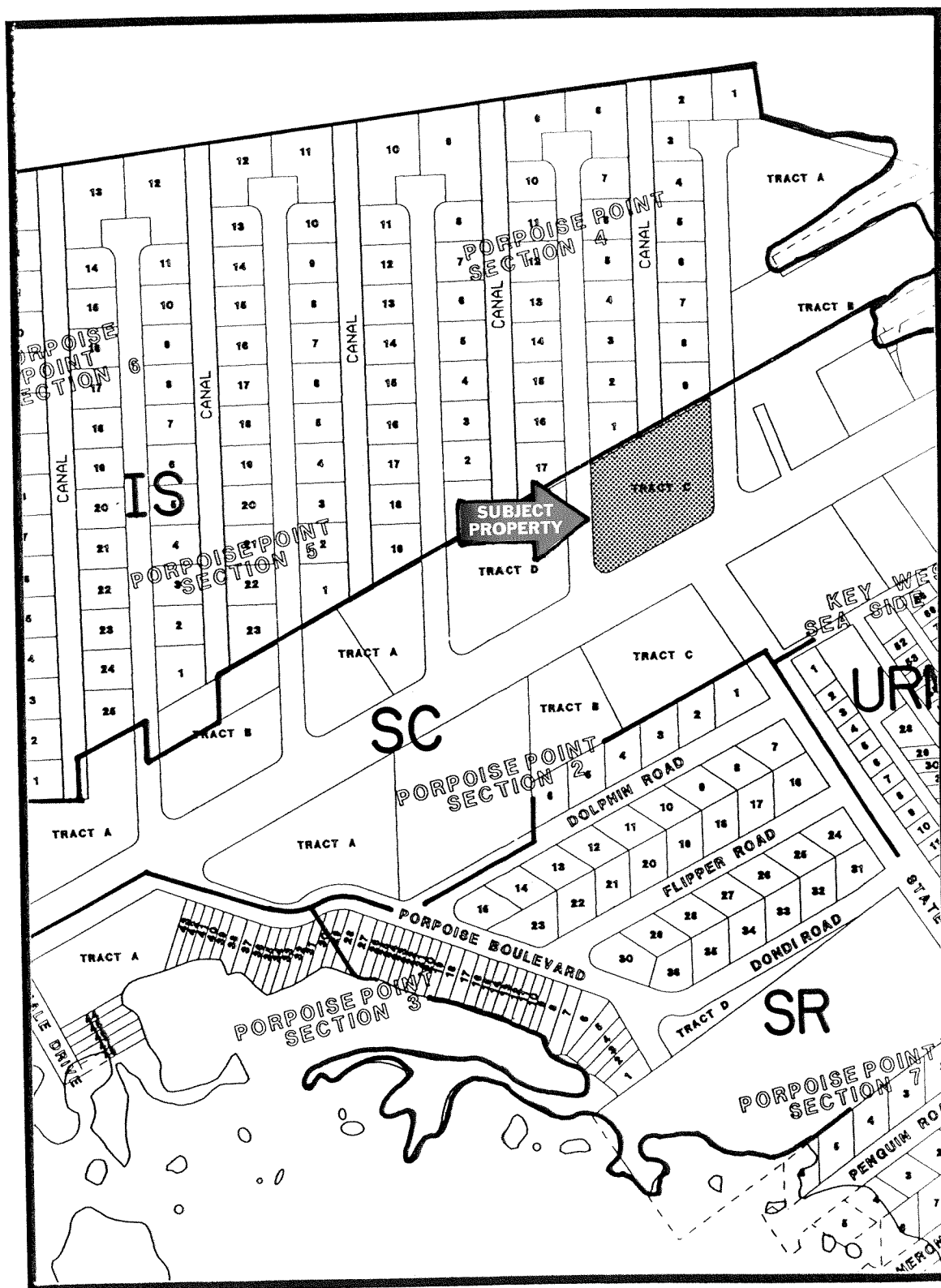
Document Images

Listed below are the images available for this filing.

06/02/2004 -- Domestic Non-Profit

THIS IS NOT OFFICIAL RECORD; SEE DOCUMENTS IF QUESTION OR CONFLICT

[Corporations Inquiry](#)[Corporations Help](#)



Mile Marker 10.6 Island Big Coppitt Key

Property Porpoise Point Subdivision

